

Note: This document is a direct translation of the Japanese release. All figures in millions of yen have thus been rounded down to the nearest million yen. If there are any discrepancies between this document and the original Japanese version, the original Japanese version prevails.

October 6, 2017

Company Name TV Asahi Holdings Corporation
Representative Hiroshi Hayakawa, Chairman and CEO
(Securities Code: 9409, Tokyo Stock Exchange, First Section)
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Notice Regarding Acquisition of Shares to Convert Companies into Equity Method Affiliates

TV Asahi Holdings Corporation (the “Company”) resolved at a meeting of the Board of Directors held today to acquire additional shares of Asahi Broadcasting Aomori Co., Ltd., Yamagata Television System Inc., and Asahi Broadcasting Nagano Co., Ltd. and make these three companies equity method affiliates.

1. Reason for acquisition of shares

As the media environment surrounding the Company undergoes significant changes, in TV Asahi 360°, the current management plan, the Company has set forth a strategy of further bolstering the current network platform in order to maintain and increase the TV Asahi Group’s media value. In accordance with this strategy, the Company has decided to make these three affiliated broadcasting stations equity method affiliates.

With these additional acquisitions of shares of these three companies, the Company intends to further strengthen the mutually cooperative relationships with these companies and increase the TV Asahi Group’s corporate value.

2. Outline of companies to become equity method affiliates

(1) Asahi Broadcasting Aomori Co., Ltd.

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|---|---|
| 1) Company Name | Asahi Broadcasting Aomori Co., Ltd. |
| 2) Address | 125-1, Arakawa Shibata, Aomori City, Aomori |
| 3) Representative | President and CEO Kimimasa Aitoku |
| 4) Business | Broadcasting business |
| 5) Capital | ¥2.5 billion |
| 6) Establishment Date | May 15, 1990 |
| Ownership Ratio after
Additional Acquisition | 21.90% (19.90%)
Note: Percentage in parenthesis is current ownership ratio |

(2) Yamagata Television System, Inc.

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|----|--|---|
| 1) | Company Name | Yamagata Television System, Inc. |
| 2) | Address | 5-4-1 Shironishi-machi, Yamagata City, Yamagata |
| 3) | Representative | President and CEO Yoshihiro Sato |
| 4) | Business | Broadcasting business |
| 5) | Capital | ¥378 million |
| 6) | Establishment Date | December 27, 1968 |
| 7) | Ownership Ratio after Additional Acquisition | 23.53% (19.90%)
Note: Percentage in parenthesis is current ownership ratio |

(3) Asahi Broadcasting Nagano Co., Ltd.

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|----|--|---|
| 1) | Company Name | Asahi Broadcasting Nagano Co., Ltd. |
| 2) | Address | 989-1 Kurita, Nagano City, Nagano |
| 3) | Representative | President and CEO Hideki Tsuchiya |
| 4) | Business | Broadcasting business |
| 5) | Capital | ¥2.5 billion |
| 6) | Establishment Date | November 6, 1989 |
| 7) | Ownership Ratio after Additional Acquisition | 21.30% (19.30%)
Note: Percentage in parenthesis is current ownership ratio |

3. Future schedule

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|-----|------------------------------------|------------------------|
| (1) | Board of Directors Resolution Date | October 6, 2017 |
| (2) | Closing Date | October 2017 (Planned) |
| (3) | Share Transfer Date | October 2017 (Planned) |

4. Future outlook

These acquisitions of shares will have a minor impact on consolidated earnings.

(Reference) Consolidated earnings forecast (announced July 31, 2017) and actual results in previous term

	Net sales	Operating income	Ordinary income	Profit attributable to owners of the parent
	¥ million	¥ million	¥ million	¥ million
Forecast for Fiscal Year Ending March 31, 2018	297,000	17,500	18,000	12,000
Results for Fiscal Year Ended March 31, 2017	295,879	17,278	21,947	15,949